

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
WESTERN DIVISION

IN RE:  
RUTHE, JOEL R  
RUTHE, KIMBERLY A

Debtor(s)

CHAPTER 7 CASE  
CASE NO. 08-70094 MB  
Judge Manuel Barbosa

**TRUSTEE'S FINAL REPORT (PRE-DISTRIBUTION REPORT)**

To: THE HONORABLE Manuel Barbosa, BANKRUPTCY JUDGE

NOW COMES JAMES E. STEVENS, Trustee herein, and respectfully submits to the Court and to the United States Trustee his Final Report in accordance with 11 U.S.C. §704(9).

1. The Petition commencing this case was filed on 01/15/08. The Trustee was appointed on 01/15/08. The Trustee's bond in this case is included as part of the Trustee's blanket bond.

2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is 0.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the Trustee's Final Report as of October 14, 2008 is as follows:

a.	RECEIPTS (See Exhibit C)	\$ <u>110,006.88</u>
b.	DISBURSEMENTS (See Exhibit C)	\$ <u>100,788.73</u>

- c. NET CASH available for distribution \$ 9,218.15
- d. ADMINISTRATIVE EXPENSES:
- 1. Trustee compensation requested (See Exhibit E) \$ 8,750.34
  - 2. Trustee Expenses (See Exhibit E) \$ 0.00
  - 3. Compensation requested by attorney or other professionals for trustee (See Exhibit F) \$ 4,710.50
  - 4. Other unpaid administrative expenses (See Exhibit G) \$
5. The Bar Date for filing unsecured claims expired on 05/27/08.
6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee, and a report is attached as Exhibit E. The actual dollar amount of claims allowed and/or requested for this estate is as follows:
- a. Allowed unpaid secured claims \$ 0.00
  - b. Chapter 7 Administrative and 28 U.S.C. §1930 claims \$ 9,218.15
  - c. Allowed Chapter 11 Administrative Claims \$ 0.00
  - d. Allowed priority claims \$ 12,207.20
  - e. Allowed unsecured claims \$ 231,522.60
7. Trustee proposes that unsecured creditors receive a distribution of 0.00% of allowed claims.
8. Total fees and expenses previously awarded to Trustee's counsel, accountant or other professional was \$0.00. The total of Chapter 7 professional fees and expenses requested for final allowance is \$4,710.50.
9. A fee of \$1701.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

**WHEREFORE**, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowances of the administrative claims and expenses stated in this Report and for such other relief as the Court shall deem proper.

RESPECTFULLY SUBMITTED:

DATE: October 14, 2008



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JAMES E. STEVENS  
6833 Stalter Drive  
Rockford, IL 61108  
(815) 962-6611

**TASKS PERFORMED BY TRUSTEE**

1. Review Petition and schedules; conduct Section 341(a) Meeting of Creditors.
2. Investigate Debtor's assets.
3. Open and maintain bank accounts
4. Obtain FEIN
5. Prepare Trustee's reporting forms including semi-annuals.
6. Correspondence to U.S. Trustee's Office.
7. Telephone conference with Debtor's attorney.
8. Preparation of Asset Notice and filing of same.
9. Telephone conversations with creditors.
10. Correspondence to Debtor's attorney.
11. Issue payments by Trustee.
12. Determination of estate tax liability.
13. Preparation of Trustee Final Report.

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

**Case Number:** 08-70094 MB  
**Case Name:** RUTHE, JOEL R  
 RUTHE, KIMBERLY A  
**Period Ending:** 10/14/08

**Trustee:** (330420) JAMES E. STEVENS  
**Filed (f) or Converted (c):** 01/15/08 (f)  
**§341(a) Meeting Date:** 02/21/08  
**Claims Bar Date:** 05/27/08

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) abandon. DA=\$554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
1	Location: 1263 W Stover St, Freeport IL (residen	85,000.00	0.00	DA	0.00	FA
2	9 W Main St, Freeport, IL (commercial property)	150,000.00	70,000.00	DA	110,000.00	FA
3	Amcore Bank - checking	64.85	0.00	DA	0.00	FA
4	Union Savings - checking	100.00	0.00	DA	0.00	FA
5	Union Savings - savings	844.92	0.00	DA	0.00	FA
6	Amcore Bank (custodial account for minor childre	0.00	0.00	DA	0.00	FA
7	Darvin Kiper, landlord (security deposit)	650.00	0.00	DA	0.00	FA
8	Normal compliment of household goods	3,000.00	0.00	DA	0.00	FA
9	Silver dollars	100.00	0.00	DA	0.00	FA
10	Normal compliment of clothing	500.00	0.00	DA	0.00	FA
11	Wedding rings, misc jewelry, 2 pocket watches	500.00	0.00	DA	0.00	FA
12	7 shotguns, 2 rifles, 1 pistol	1,000.00	0.00	DA	0.00	FA
13	Pekin Insurance - (2) term life insurance	2.00	0.00	DA	0.00	FA
14	Thrivent Insurance - whole life (subject to poli	64.00	0.00	DA	0.00	FA
15	Tem insurance through employment	1.00	0.00	DA	0.00	FA
16	Pekin Insurnace - term insurance	1.00	0.00	DA	0.00	FA
17	Dependant term life insurance through employer	1.00	0.00	DA	0.00	FA
18	Newell Rubermaid 401(K) (subject to loan of appr	26,765.60	0.00	DA	0.00	FA

# Form 1

## Individual Estate Property Record and Report

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1 Asset Description (Scheduled And Unscheduled (u) Property)		2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=\$554(a) abandon. DA=\$554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
19	100% Superior Kitchen & Bath, Inc (filed Chapter	0.00	0.00	DA	0.00	FA
20	2007 Toyota Camry (leased)	1.00	0.00	DA	0.00	FA
21	2004 Pontiac Grand Prix	9,000.00	0.00	DA	0.00	FA
22	1 desktop computer, 1 laptop computer	100.00	0.00	DA	0.00	FA
23	1 desktop computer	500.00	0.00	DA	0.00	FA
24	2 dogs	100.00	0.00	DA	0.00	FA
25	2 guinea pigs	5.00	0.00	DA	0.00	FA
26	Carpenter hand and power tools	1,250.00	0.00	DA	0.00	FA
27	Hot tub	2,500.00	0.00	DA	0.00	FA
Int	INTEREST (u)	Unknown	N/A		6.88	FA
28	<b>Assets Totals (Excluding unknown values)</b>	<b>\$282,050.37</b>	<b>\$70,000.00</b>		<b>\$110,006.88</b>	<b>\$0.00</b>

**Major Activities Affecting Case Closing:**

**Initial Projected Date Of Final Report (TFR):** August 31, 2008

**Current Projected Date Of Final Report (TFR):** October 14, 2008 (Actual)

## Form 2

Page: 1

### Cash Receipts And Disbursements Record

**Case Number:** 08-70094 MB  
**Case Name:** RUTHE, JOEL R  
 RUTHE, KIMBERLY A  
**Taxpayer ID #:** 13-7595860  
**Period Ending:** 10/14/08

**Trustee:** JAMES E. STEVENS (330420)  
**Bank Name:** JPMORGAN CHASE BANK, N.A.  
**Account:** \*\*\*-\*\*\*\*\*14-65 - Money Market Account  
**Blanket Bond:** \$64,000.00 (per case limit)  
**Separate Bond:** N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/14/08		H.B. WILKINSON TITLE COMPANY	PROCEEDS SALE 9-15 W. MAIN STREET		9,220.49		9,220.49
	{2}		110,000.00	1110-000			9,220.49
			H.B. WILKINSON TITLE COMPANY -468.00	2500-000			9,220.49
			RECORDING FEES -656.00	2500-000			9,220.49
			BROOKS & TRINRUD, PC ATTORNEY FOR US BANK -1,221.00	3210-000			9,220.49
			U.S. BANK FIRST MORTGAGE -83,661.09	4110-000			9,220.49
			GERMAN AMERICAN BANK LIEN -5,000.00	4110-000			9,220.49
			REDEEM 2006 REAL ESTATE TAXES -4,864.36	4700-000			9,220.49
			EXPRESS MAIL FEES -40.00	2500-000			9,220.49
			REAL ESTATE TAXES FOR 2007 -3,807.86	2500-000			9,220.49
			2008 REAL ESTATE TAXES -1,061.20	2500-000			9,220.49
04/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	0.64		9,221.13
05/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.15		9,222.28
06/04/08	1001	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/04/2008 FOR CASE #08-70094, prorata bond payment bond #016018067	2990-000		9.22	9,213.06
06/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.17		9,214.23

**Subtotals :**

**\$9,223.45**

**\$9.22**

## Form 2

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**Taxpayer ID #:** 13-7595860  
**Period Ending:** 10/14/08

**Trustee:** JAMES E. STEVENS (330420)  
**Bank Name:** JPMORGAN CHASE BANK, N.A.  
**Account:** \*\*\*-\*\*\*\*\*14-65 - Money Market Account  
**Blanket Bond:** \$64,000.00 (per case limit)  
**Separate Bond:** N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
07/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.17		9,215.40
08/29/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.09		9,216.49
09/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.20		9,217.69
10/14/08	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.1500%	1270-000	0.46		9,218.15
10/14/08		To Account #*****1466	transfer to close money market account	9999-000		!	9,218.15

<b>ACCOUNT TOTALS</b>	<b>9,227.37</b>	<b>9,227.37</b>	<b>\$0.00</b>
Less: Bank Transfers	0.00	9,218.15	
<b>Subtotal</b>	<b>9,227.37</b>	<b>9.22</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$9,227.37</b>	<b>\$9.22</b>	



## Form 2

Page: 3

### Cash Receipts And Disbursements Record

**Case Number:** 08-70094 MB  
**Case Name:** RUTHE, JOEL R  
 RUTHE, KIMBERLY A  
**Taxpayer ID #:** 13-7595860  
**Period Ending:** 10/14/08

**Trustee:** JAMES E. STEVENS (330420)  
**Bank Name:** JPMORGAN CHASE BANK, N.A.  
**Account:** \*\*\*-\*\*\*\*\*14-66 - Checking Account  
**Blanket Bond:** \$64,000.00 (per case limit)  
**Separate Bond:** N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
10/14/08		From Account #*****1465	transfer to close money market account	9999-000	9,218.15		9,218.15

<b>ACCOUNT TOTALS</b>	<b>9,218.15</b>	<b>0.00</b>	<b>\$9,218.15</b>
Less: Bank Transfers	9,218.15	0.00	
<b>Subtotal</b>	<b>0.00</b>	<b>0.00</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$0.00</b>	<b>\$0.00</b>	

<b>TOTAL - ALL ACCOUNTS</b>	<b>Net Receipts</b>	<b>Net Disbursements</b>	<b>Account Balances</b>
MMA # ***-*****14-65	9,227.37	9.22	0.00
Checking # ***-*****14-66	0.00	0.00	9,218.15
	<b>\$9,227.37</b>	<b>\$9.22</b>	<b>\$9,218.15</b>

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
WESTERN DIVISION

IN RE:  
RUTHE, JOEL R  
RUTHE, KIMBERLY A

Debtor(s)

CASE NO. 08-70094 MB  
Judge Manuel Barbosa

**DISTRIBUTION REPORT**

I, JAMES E. STEVENS, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

**SUMMARY OF DISTRIBUTION:**

Chapter 7 Administrative Expenses:	\$ <u>9,218.15</u>
Chapter 11 Administrative Expenses:	\$ <u>0.00</u>
Priority Claims (507(a)(2)-(a)(7)&(9)):	\$ <u>0.00</u>
Secured Tax Liens:	\$ <u>0.00</u>
Priority Tax Claims:	\$ <u>0.00</u>
General Unsecured Claims:	\$ <u>0.00</u>
<b><u>TOTAL AMOUNT TO BE DISTRIBUTED:</u></b>	<b>\$ <u>9,218.15</u></b>

The balance on hand shown above should be distributed in accordance with 11 U.S.C. §726 as follows:

a. \$9,218.15 for Chapter 7 administrative expenses allowed under §503(b) and fees under Chapter 123 of Title 28, not previously disbursed, including the Trustee compensation and reimbursement requests as follows:

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
	JAMES E. STEVENS	8,750.34	8,750.34
	Barrick, Switzer, Long, Balsley & Van Evera	4,441.50	198.81
	Barrick, Switzer, Long, Balsley & Van Evera	269.00	269.00
TOTAL		\$	9,218.15

1.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
	507(a)(6) - Deposits by consumers to the extent of \$1,800.00 per individual:	\$2,425.00	0.00%
CLAIM NUMBER	CREDITOR	AMOUNT REQUESTED	PROPOSED ALLOWANCE
12A	Carl Roderick	\$2,425.00	0.00
TOTAL		\$	0.00

1.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
	§507(a)(8) - Taxes - Unsecured Tax Claims excluding fines and penalties:	\$9,782.20	0.00%
CLAIM NUMBER	CREDITOR	AMOUNT REQUESTED	PROPOSED ALLOWANCE
4	Internal Revenue Service	739.20	0.00
35A	Illinois Department of Revenue	9,043.00	0.00
TOTAL		\$	9,782.20

b. \$-0- for general unsecured creditors who have filed claims allowed in the total amount of \$231,522.60, yielding a dividend of 0.00%, as itemized below:

TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Claims (To be paid <u>pro-rata</u> after costs of administration and priority claims are paid in full)	\$231,522.60	0.00%

<b>CLAIM NUMBER</b>	<b>CREDITOR</b>	<b>AMOUNT REQUESTED</b>	<b>PROPOSED ALLOWANCE</b>
1	Commonwealth Edison	613.58	0.00
2	Yellow Book USA	1,577.00	0.00
5	Discover Bank/DFS Services LLC	12,324.07	0.00
6	FHN Memorial Hospital	1,250.12	0.00
7	FHN Physician Services	346.26	0.00
8	Triangle Counter Tops, Inc.	3,586.72	0.00
9	Carstin Brands, Inc.	1,218.65	0.00
10	Curt's Country Copiers, Inc.	40.00	0.00
12B	Carl Roderick	575.00	0.00
13	Verizon Directories	1,072.60	0.00
14	Connor Supply Company	1,128.03	0.00
15	US BANK CORP/RETAIL PAYMENT SOLUTIONS	7,855.06	0.00
16	US BANK CORP/RETAIL PAYMENT SOLUTIONS	10,440.43	0.00
17	US BANK CORP/RETAIL PAYMENT SOLUTIONS	751.41	0.00
18	US BANK CORP/RETAIL PAYMENT SOLUTIONS	3,419.75	0.00
19	US BANK CORP/RETAIL PAYMENT SOLUTIONS	5,061.50	0.00
20	US BANK CORP/RETAIL PAYMENT SOLUTIONS	50,445.47	0.00
21	US BANK CORP/RETAIL PAYMENT SOLUTIONS	10,263.66	0.00
22	US BANK CORP/RETAIL PAYMENT SOLUTIONS	14,731.75	0.00
23	CAPITAL ONE BANK (USA), N.A.	3,507.97	0.00
24	CAPITAL ONE BANK (USA), N.A.	1,057.38	0.00
25	CAPITAL ONE BANK (USA), N.A.	2,771.96	0.00
26	Chase Bank USA, NA	11,182.28	0.00
27	World's Foremost Bank	4,287.86	0.00
28	LVNV Funding LLC its successors and assigns as	2,275.70	0.00
29	Advanta Bank Corp	7,249.90	0.00
31	TAG-Trade Assoc. Group	3,838.51	0.00
32	eCAST Settlement Corporation assignee of	256.48	0.00
33	Verizon North Inc	219.20	0.00
34	Mastercraft Industries, Inc.	66,980.30	0.00
35B	Illinois Department of Revenue	1,194.00	0.00
<b>TOTAL</b>		<b>\$</b>	<b>0.00</b>

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant:

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOWED /WITHDRAWN (DESIGNATE)
Secured	3	Stephenson County Treasurer	\$ 4,863.36	Disallowed
Secured	11	State Bank of Pearl City	\$ 9,357.40	Disallowed
Secured	30	Cornerstone Credit Union	\$ 55,613.98	Disallowed

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: October 14, 2008

  
\_\_\_\_\_  
JAMES E. STEVENS, Trustee  
BARRICK, SWITZER, LONG  
BALSLEY & VAN EVERA  
6833 Stalter Drive  
Rockford, IL 61108